Vol. Mg0Page

NOTE AND MORTGAGE DELVILLER OF THE WORTGAGOR. Fde \$7700 Theodore Gehrman and Muriel F. Gehrman, husband and wife mortgages to the STATE OF OREGON, represented and acting by the Director of Veterans' Affairs, pursuant to ORS 407.030, the following described real property located in the State of Oregon and County of Klamath Lot 11, Block 5, Tract No. 1145, NOB HILL, a resubdivision of portions of Nob Hill, "W-Trvington Reights; (Mountain View Addition and Eldorado Heights, in the County of Klamath, State of Oregon. Comid Burgage Back of Halfaka ...Kamatii Cennis, of Klamath elvie of directa THE DESIGNACHE OF ACCRESS WILLIAM e.HOY: 132066 MORIGAGE 543. Commission expires SS by hong and official explains day and year last above natisky बहर प्रस्तु संकृत्य the this wife, and delinewiedges the foregoing bistomers to held be lift. Gentman neloculars and the substitution of the substit come for Kinding together with the tenements, heriditaments, rights, privileges, and appurtenances including roads and easements used in connection with the premises; electric wiring and fixtures; furnace and heating system, water heaters, fuel storage receptacles; plumbing, ventilating, water and irrigating systems; screens, doors; window shades and blinds, shutters; cabinets, built-ins, linoleums and floor coverings, built-in stoves, overs, electric sinks, air conditioners, refrigerators, freezers, dishwashers; and all fixtures now or hereafter installed in or on the premises; and any shrubbery; flora, or, timber, how, growing or hereafter planted or growing thereon; and any replacements of any one or more of the foregoing items; in whole or in part, all of which are hereby declared to be appurtenant to the land, and all of the rents, issues, and profits of the mortgaged property: to secure the payment of Fifty Three Thousand and no/100-

(\$ 53,000.00 ____), and interest thereon, evidenced by the following promissory note:

Treodore girrigan

	Fifty Three Thousand and no/100
I promise to pay to the STATE OF OREGO	ONDollars (\$53,000,00,00,00,00,00,00,00,00,00,00,00,0
different interest rate is established pursuant to states at the office of the Director of Veterans' A 315.00	the rate of 5.9 percent per annum until such time as a ORS 407.072, principal and interest to be paid in lawful money of the United Affairs in Salem, Oregon, as follows: 1, 1980 315.00 on the
lst of every monththereafter	r, plus one-twelfth of the ad valorem taxes for each
and advances shall be fully paid, such payments principal. The due date of the last payment shall be	e mortgage, and continuing until the full amount of the principal, interest to be applied first as interest on the unpaid balance, the remainder on the on or before April 1, 2010———————————————————————————————————
In the event of transfer of ownership of the balance shall draw interest as prescribed by	he premises or any part thereof, I will continue to be liable for payment and
This note is secured by a mortgage, the to	
Dated at Klamath Falls, Orego	TREOGOTE GETTINGN
n in production of the carbinate of the carbon of the carb	Muriel F. Gehrman

Charles San Barrer The mortgagor or subsequent owner may pay all or any part of the loan at any time without penalty.

The mortgagor covenants that he owns the premises in fee simple, has good right to mortgage same, that the premises are free from encumbrance, that he will warrant and defend same forever against the claims and demands of all persons whomsoever, and this covenant shall not be extinguished by foreclosure, but shall run with the land.

MORTGAGOR FURTHER COVENANTS AND AGREES

- 1. To pay all debts and moneys secured hereby;
- 2. Not to permit the buildings to become vacant or unoccupied; not to permit the removal or itemolishment of any buildings or improvements now or hereafter, existing; to keep same in good repair; to complete all construction within a reasonable time in accordance with any agreement made between the parties hereto any agreement made; between the parties here any agreement made; between the parties hereto any agreement made; between the parties hereto any agreement made; between the parties and agreement made and agreem
- 3. Not to permit the cutting or removal of any timber except for his own domestic use; not to commit or suffer any waste;
- 4. Not to permit the use of the premises for any objectionable or unlawful purpose.
- 5. Not to permit any tax, assessment, lien, or encumbrance to exist at any time;
- 6. Mortgagee is authorized to pay all real property taxes assessed against the premises and add same to the principal, each of the advances to bear interest, as provided in the note;
- To keep all buildings unceasingly insured during the term of the mortgage, against loss by fire and such other hazards in such company or companies and in such an amount as shall be satisfactory to the mortgage; to deposit with the mortgagee all such policies with receipts showing payment in full of all premiums; all such insurance shall be made payable to the mortgagee; insurance shall be kept in force by the mortgagor in case of foreclosure until the period of redemption expires;

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- Mortgagee shall be entitled to all compensation and damages received under right of eminent domain, or for any security voluntarily released, same to be applied upon the indebtedness;
- 9. Not to lease or rent the premises, or any part of same, without written consent of the mortgagee;
- 10. To promptly notify mortgage in writing of a transfer of ownership of the premises or any part or interest in same, and to furnish a copy of the instrument of transfer to the mortgage; a purchaser shall pay interest as prescribed by ORS 407.070 on all payments due from the date of transfer; in all other respects this mortgage, shall remain in full force and effect.

The mortgagee may, at his option, in case of default of the mortgagor, perform same in whole or in part and all expenditures made in so doing including the employment of an attorney to secure compliance with the terms of the mortgage or the note shall be secured by this mortgage.

Default in any of the covenants or agreements herein contained or the expenditure of any other than those specified in the alphabetication, except by written permission of the mortgagee given other than those specified in the application, except by written permission of the mortgagee given before the expenditure is made, mortgage subject to foreclosures at the option of the mortgagee is become immediately due and payable without notice and this

The failure of the mortgagee to exercise any options herein set forth will not constitute a waiver of any right arising from a breach of the covenants.

In case foreclosure is commenced; the mortgagor shall be liable for the cost of a title search, attorney fees, and all other costs incurred in connection with such foreclosure.

Upon the breach of any covenant of the mortgage, the mortgagee shall have the right to enter the premises, take possession, collect the rents, issues and profits and apply same, less reasonable costs of collection, upon the indebtedness and the mortgagee shall have the right to the appointment of a receiver to collect same.

It is distinctly understood and agreed	THEORY IS COLUMN AND THE PRINT OF THE PRINT
Constitution, ORS 407.010 to 407.210 and any issued or may hereafter be issued by the Di	that this note and mortgage are subject to the provisions of Article XI-A of the Oregon rector of Veterans. Affairs pursuant to the provisions of or argulations which have been do not be the provision of ORS 407.020.
WORDS: The masculine shall be deeme	d to include the feminine, and the singular the plural where such connotations are
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Before me, a Notary Public, personally app	peared the within named Theodore Gehrman and Muriel F.
Gehrman	[2] : [2] [2] [3] [4] [4] [4] [4] [4] [4] [4] [4] [4] [4
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WITNESS by hand and official seal the day	and year last above units.
	ass above written.
	() ()
	Notary Public for Oregon
	My Commission expires
	MORTCACE
	MORTGAGE
ОМ	L. <u>P29089</u>
ATE OF OREGON,	TO Department of Veterans' Affairs
County of Klamath	SS .
I certify that the within was received and du	lly recorded by me in
M-80 Page 969 on the 16th 2010	Tanuami 1000
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